ing 4½ miles per annum on each, the Paint Rock line (45 miles) will require ten years to complete.

15th. What is the distance by actual survey from Asheville to Ducktown, and what will be the cost of construction and equipping this part of the road?

Ans. The distance from Asheville to Ducktown is 135½ miles, and the estimated cost is $5,330,000.

16th. What length of time will it require to complete the same under existing laws?

Ans. The use of the $70,000, divided as above, would complete the Ducktown line in 19 years. But the present legislature ascertaining that the earnings of the road were not sufficient to employ 500 convicts, and at the same time keep in good condition the finished portion, enacted that $20,000 of the appropriation might be applied to purposes of construction. If this provision is adopted 15 years would be required to complete to Paint Rock, and 30 years to Ducktown.

17th. What were the gross earnings of the company for the year 1879?

Ans. $82,422.37.

18th. What were the operating expenses for the same period?

Ans. $60,264.87.

19th. What were the net earnings of the company for the same period and to what purposes were they applied?

Ans. The net earnings were $22,157.60, and were expended for purposes of construction.

20th. What is the indebtedness of the company, if any, outside of the $850,000 mortgage bonds, and why, and for what purpose contracted?

Ans. When the present administration took charge of the road there was a floating debt of about $20,000, made for the extension of the work. Our earnings we were forced to use in the construction of the road instead of liquidating this debt; we had also to buy two locomotives and three